

**UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

GASTON BROWNE CORRUPTION
DISCOVERY APPLICATION

Case No. 1:25-mc-00098

**DECLARATION OF JAMES T. HAYES, JR. IN SUPPORT OF APPLICATION UNDER
28 U.S.C. § 1782 TO TAKE DISCOVERY IN THIS DISTRICT FOR USE IN FOREIGN
PROCEEDINGS**

I, James T. Hayes, Jr., declare under penalty of injury pursuant to 28 U.S.C. § 1746 the foregoing is true and correct:

Introduction:

1. I am a Vice President with the investigative firm Guidepost Solutions (“Guidepost”).

2. Guidepost is retained, through counsel, to act on behalf of Yulia Guryeva-Motlokhov (“Applicant”), and in that capacity, conducted an investigation into allegations of government corruption and mismanagement within the government of Gaston Browne (“Browne”), the Prime Minister of Antigua and Barbuda, and particularly, as these matters may relate to the seizure and sale of the motor yacht *Alfa Nero* (the “Antiguan Investigation”).

3. I make this declaration in support of the Applicant's application to take discovery pursuant to 28 U.S.C. § 1782.

4. Except as otherwise indicated, all statements in this Declaration are based upon my personal knowledge and experience, or upon my discussions with, or review of work product of, other investigators working on behalf of Applicant, as directed by Applicant's counsel, in the course of the Antiguan Investigation (collectively, the "Applicant's Investigators").

5. Unless otherwise publicly disclosed, this Declaration does not reveal the identities of sources who have spoken to Applicant's Investigators. This is because, as detailed herein, Browne has used his wealth and position to retaliate against critics, including through the use of his office in Antigua and through legal actions in the Antiguan courts in order to silence sources of information about his activities. Many sources were only willing to speak to Applicant's Investigators on conditions of anonymity based on fears of retaliation from Browne.

6. Insofar as they are within my own knowledge, the facts and matters set forth herein are, to the best of my own knowledge and belief, true.

7. In making this Declaration I do not waive any applicable legal privileges.

Background of Affiant:

8. I have more than 30 years of experience working in the investigative space, with a background in Federal law enforcement. I began my law enforcement career in 1995 upon graduating from the United States Border Patrol Academy. In 1997, I was promoted to the position of Special Agent in Los Angeles, California, where I investigated a wide range of federal criminal violations. In 2003, I was again promoted to the position of Section Chief of U.S. Immigration and Customs Enforcement's ("ICE") Counterterrorism Unit. In 2006, I was promoted to the position of Director of ICE's Los Angeles Field Office. In 2008, I was reassigned to Washington,

D.C. and promoted to the position of Director of ICE's Office of Enforcement and Removal Operations, a Senior Executive Service position where I was responsible for the management of more than 7,500 law enforcement investigators and support staff. In 2009, I was reassigned to the position of Special Agent in Charge of ICE's New York Field Office, a position I held until my retirement in 2015. Since my retirement, I have focused on conducting sensitive investigations on behalf of private sector clients such as I have done here.

The Attempted 2023 Sale of the Alfa Nero:

9. The Antiguan government appears to have first attempted to sell the *Alfa Nero* in 2023 through a semi-public auction.

10. The highest bidder was former Google CEO Eric Schmidt ("Schmidt"), who, according to public sources, bid approximately \$67.6 million for the vessel, but in the summer of 2023, Schmidt failed to pay for the *Alfa Nero* within the mandated timeframe.

11. The second-highest bidder, Warren Halle ("Halle") filed a lawsuit against the Antiguan government and the Antiguan Port Authority, seeking an interim injunction to prevent any further sale. In these filings Halle disclosed that he had consulted with Browne during the auction process, who had expressed support for Halle's acquisition of the *Alfa Nero*. Later, according to his lawsuit, Halle came to believe that he had been duped by Browne, as Browne went on to claim that he lacked the authority to finalize the sale.

12. In Halle's litigation, his Antiguan counsel, Damien Benjamin ("Benjamin"), provided detail on what Halle encountered in the auction process. He confirmed that Halle was in negotiations with the Antiguan government before the *Alfa Nero* was put up for auction. Moreover, in these negotiations, Halle attempted to make a US \$10 million advance payment but was blocked by one or more banks as a result of the Office of Foreign Assets Control's sanctions on the vessel.

Benjamin alleged that the issues that arose in Halle's situation seemed to alert the Antiguan government to the need for further novel measures to facilitate the sale of the *Alfa Nero*.

13. In the context of U.S. sanctions enforcement, the U.S. Department of State played a role in shaping the Antiguan government's next steps as to the sale of the vessel. This came in the form of direct negotiations with Antiguan officials, potentially including Browne, over the potential sale of the *Alfa Nero*.

14. The lawsuit was filed by Benjamin as an attorney with Benjamin, Steadroy, & Co, the law firm owned by Benjamin's father, the Attorney General of Antigua. In an apparent conflict of interest, the Attorney General was named as a defendant in this suit, situating the Attorney General as an interested party on both sides of the lawsuit. Benjamin's reasoning for including the Attorney General as a named party in the suit was to bring to light questions regarding the government's view on specific legal elements of the dispute.

15. Browne's involvement in the sale process was deeper than publicly disclosed. Based on statements made by sources to Applicant's Investigators, Browne, along with the Antiguan Attorney General, Deputy Attorney General, and the Antiguan Ambassador the U.S., directly participated in and controlled the attempted sale process.

16. According to these source reports, Browne and these senior government officials were especially interested in the proposed sale price for the *Alfa Nero*. Browne's heightened interest in the potential sale was in the context of politicians from the opposition political party on the island, the United Progressive Party ("UPP"), vocally raising concerns about the sale. The sale process was meant to be governed by a one-page auction guideline that was written by Antiguan officials at Browne's direction. In spite of this structured guidance, however, Antiguan officials

disqualified 24 of the 27 bidders on the *Alfa Nero*. The only three remaining bidders who were permitted to continue in the sale process included Schmidt, Halle, and an anonymous bidder.

17. After Schmidt abandoned his bid in the summer of 2023, Antiguan officials still attempted to sell the *Alfa Nero* to Halle as late as April of 2024. At this point, Halle briefly returned to negotiations with the Antiguan government over the purchase of the yacht, before being denied injunctive relief, evidently souring his view.

The Confidential 2024 Sale of the Alfa Nero:

18. After the public auction attempt of the *Alfa Nero* failed, the Antiguan government elected to sell the *Alfa Nero* in an undisclosed confidential process, which appears to have consummated in July of 2024. According to sources who spoke to Applicant's Investigators, in the eyes of the Antiguan government, Halle was still a viable option, but by this point, Halle had developed concerns regarding the legitimacy of the sale process.

19. A private negotiation process with a prospective buyer commenced, with the yacht being re-listed with the assistance of Northrop & Johnson ("Northrop"), a brokerage firm.

20. At some time between April and June 2024, an anonymous buyer sent a deposit to the Antiguan government for the purchase of the *Alfa Nero*.

21. According to public statements by Northrop, through a private agreement the sale was completed within about 10 days, for \$40 million.

22. There was no official public auction notice for the sale before its completion, and the buyer's identity has not been publicly disclosed.

23. Applicant's Investigators have been able to determine the identity of the buyers as Robert Yildirim and Ali Riza Yildirim of the Yildirim Group.

24. Based on documents viewed by Applicant's Investigators, the *Alfa Nero* is held through an entity named "YM Thunder I Shipping Limited," ("YM Thunder") which is operated out of Malta. In November of 2024, control over YM Thunder changed from Robert Yildirim to Ali Riza Yildirim. According to public sources, Ali Riza Yildirim is the current Chairman of the Yildirim Group.

25. One source stated to Applicant's Investigators that a member of Browne's cabinet confided that the ultimate purchase price paid by the Yildirims was \$50 million, with \$20 million in commissions. Another source with experience investigating Browne's administration stated that he was aware of discussions that Browne's takeaway from the sale of the *Alfa Nero* was an ownership interest in the vessel itself, which was why the vessel promptly returned to the charter market in December of 2024 with a weekly rate starting at \$812,500.

26. This source reporting was partially corroborated by Browne's reposting of content about the *Alfa Nero* on one of his social media accounts, including two articles in early December 2024, which advertised that the yacht is "currently available with Northrop & Johnson with prices for summer and winter rates starting from USD 812,500 per week, plus expenses."

27. During a Parliamentary session on or about July 18, 2024, Brown confirmed that the sale transaction for the *Alfa Nero* had occurred, but only in response to opposition members of Parliament inquiring about rumors that were circulating regarding the sale. More specifically, opposition members asserted that they had received information that Browne's administration would receive up to a 50% finder's fee or commission on top of the \$40 million sale of the *Alfa Nero*, which could inflate the total price to \$60 million, almost the same amount as Schmidt and Halle's 2023 bids.

28. As a result of this inquiry, Browne promised transparency as to the sale proceeds, stating that “We are now awaiting the final proceeds, after which we will issue a public statement confirming the amounts paid, the buyer, and how the proceeds will be distributed.” In addition, Browne stated that the sale was managed by Darwin Telemaque (“Telemaque”), the port manager of the Antigua Port Authority. Browne described the \$40 million as the “best offer to date,” considering diminishing values in prior offers. Unfortunately, this transparency did not materialize, according to various sources.

29. Telemaque gained the authority to declare vessels abandoned and sell these abandoned vessels at auction in 2023, when the Antigua government amended the Port Authority Act. It is of note that sources identified Telemaque as having a close association with Browne individually, as well as Browne’s political party, the Antigua and Barbuda Labour Party (“ABLP”). Critics have accused Telemaque of impropriety for his role in the sale process, alleging an overreach of authority, a disregard for legal procedures, and facilitating an opaque sale.

30. In this same discussion with Parliament, Browne assured that “all legitimate debts associated with the *Alfa Nero*” would be settled and that the buyer would be safeguarded from any liabilities.

31. Shortly after the receipt of the sale proceeds, Antiguan officials within Browne’s inner circle contacted opposition politicians seeking to halt any inquiries into the sale process. Specifically, according to sources that spoke with Applicant’s Investigators, members of Browne’s inner circle offered portions of the sale proceeds for spending in the opposition constituencies, in return for halting further inquiry into the circumstances of the sale and possible commissions.

Applicant's Investigators Were Unable to View the Sale Records:

32. In 2024, Applicant's Investigators attempted to view records relating to the sale of the *Alfa Nero* and disposition of the proceeds of the same. At the same time, Applicant's Investigators also sought to identify relevant corporate records for multiple entities associated with Browne and his inner circle (as detailed herein). Initial inquiries regarding these documents produced the response that copies of the sale documents did exist, but private parties did not have permission to view said documents. Applicant's Investigators remained diligent, continuing their efforts to gain access to the sale documents.

33. Applicant's Investigators contacted the Finance Ministry, where they were referred to an individual who identified herself as Ms. Rasona Davis-Crump ("Ms. Davis-Crump). Ms. Davis-Crump initially stated that she would handle the request, then pivoted, directing Applicant's Investigators to the Antiguan Port Authority. When Applicant's Investigators contacted the Port Authority, they were informed of "thousands" of sale documents in existence, but a Port Authority official then cut off contact and declined to respond to further communications. Applicant's Investigators made multiple requests and appeared in-person at the relevant government offices and the High Court of Justice in an attempt to gain access to these sale documents.

34. Ultimately, Applicant's Investigators were told that the sale documents were no longer available because they had apparently gone missing. The individual who identified as Ms. Davis-Crump speculated that the documents could have been moved within the custody of the Ministry of Finance, and ultimately to the custody of Browne, who is both the Prime Minister and the Minister of Finance.

35. While Applicant's Investigators were unable to view the sale documents, two sources shared suspicions regarding the ways in which the sales proceeds were spent, each

independently identifying an alleged \$2.9 million payment to Marina and Resort Ltd. Falmouth Harbour as potentially inflated. According to these sources, the *Alfa Nero* cost Antiguan taxpayers \$28,000 a week, or approximately \$1.7 million over the course of 15 months, which did not include the price of fuel, crews, maintenance, and provisions – which were paid separately. These sources also pointed out that Carlo Falcone, the owner of Marina and Resort, is close to Browne.

Investigation into Browne's Assets and Inner Circle:

36. Beyond the investigation of the sale of the *Alfa Nero*, Applicant's Investigators uncovered additional information regarding Browne and his closest associates, which include his friends and family.

37. One source from an anti-corruption organization informed Applicant's Investigators that Browne owns real estate assets in Florida and the European Union. Sources also told Applicant's Investigators that, through his son, brother-in-law, and other proxies, Browne reportedly owns or substantially controls assets valued up to a combined \$700 million, which include real estate, businesses, and substantial control over the West Indies Oil Company ("WIOC").

38. Browne is also the sole shareholder of Farmer DG Browne Co Limited ("FDGB"), a company registered in October of 2020 that remains active according to Antiguan public records. FDGB is managed by Browne's associates, including his son Gaston Andron Browne III ("Andron"). According to one source, FDGB has been financed by Browne's borrowing of large sums from the Eastern Caribbean Amalgamated Bank ("ECAB"), and this funding has allowed FDGB to secure multi-million-dollar holdings. These loans have effectively allowed Browne to force out smaller farmers and consolidate his holdings through FDGB. In fact, ECAB has

benefited from the *Alfa Nero* sale, receiving millions marked as loan repayments with undisclosed loan debtor and reason for payment information.

39. Browne had previously raised suspicions in 2018 following a reported \$673,000 all-cash purchase of a Florida property in Pembroke Pines. Browne claimed the buyer was his son, Andron, who was then a young student, although the buyer was identified as “Gaston A. Browne.” The deed’s mailing address was that of a local broker rather than the property itself. Several investigative sources stated to Applicant’s Investigators that this transaction was consistent with Browne’s illicit enrichment in Florida.

40. This Pembroke Pines property is apparently a commercial mall with various services inside. According to public records, the owner of the property is 15500 Pines Boulevard LLC, a Florida Limited Liability Company that was incorporated on February 9, 2007, and is currently active. This Pembroke Pines property is also identified in public documents as the address of a real estate company, Brokers Choice Realty, Inc., which was incorporated on December 5, 2011, and is currently active.

41. Applicant’s Investigators have also confirmed that Browne owned a yacht named Interlude II, valued at over \$250,000, as well as Lincoln Navigator vehicle, and had acquired land in Jolly Harbour for over \$600,000. Browne partially confirmed some of these assets, stating in the past that he was a shareholder in a company that owns Interlude II, intended for yacht charters. Browne also acknowledged owning the SUV and confirmed that a company he is associated with had taken out a loan to purchase land in Jolly Harbour. Browne stated that his business ventures, including a multi-million-dollar real estate project, began while his party was the opposition. In June of 2024 Browne announced a \$40 million investment to revitalize the yachting sector in English Harbour.

42. Applicant's Investigators have also identified at least five corporate entities linked to the mother of Andron, Hyacinth Harris ("Harris"), who was identified as a proxy for Browne. These include:

- a. National Empowerment Company Limited, reportedly directed by Harris. During Browne's administration, the company has received substantial tax breaks, including waivers on Import Duty, Sales Tax, and Income Tax exemptions lasting up to 15 years. These concessions appear to be connected to land acquisitions from WIOC, with some of this land traded for parcels at Dredge Bay, previously owned by another unnamed company where Harris was a director. Media reports also state that land acquired by this company is currently utilized by the Antiguan National Housing Development, overseen by Browne and his spouse Maria Bird-Browne ("Bird-Browne"). Sources indicated to Applicant's Investigators that that the family's influence continues to expand, with reports of another of Browne's sons opening a bar in the same Friars Hill complex.
- b. Cove Head Development Limited, registered in Antigua on January 9, 2004. The sole shareholder is Harris, and the directors of the company as of 2018 included Harris, Mary Clare Hurst and Austin Smith, who also served as a director for the Antiguan government owned National Housing Development & Urban Renewal Company Limited. According to public reports, a transfer of land from Cove Head Development Limited to the National Housing Development occurred through a transaction dated October 28, 2015.

- c. Cove Head Communications Ltd, registered on September 16, 2016. According to a 2017 publication of the Antiguan registry, the company's director was Sherry Greene.
- d. Harris is also a director and apparent sole shareholder of two additional companies:
 - i. H. Harris Enterprise Company Limited, a company registered in Antigua on October 5, 2016, company number C216/16; and
 - ii. H. Harris Enterprise, registered on August 18, 2014, company number B561/14.

Investigation into Browne's Dealings with the Odebrecht Conglomerate:

43. Sources also informed Applicant's Investigators that Browne accepted a €3 million bribe in return for hiding banking records related to illegal payments from the Brazilian construction company. This source reporting was confirmed through press reporting and court documents, including a law enforcement cooperator who shared information with Brazilian prosecutors and a former Odebrecht lawyer, Rodrigo Tacla Duran

44. Specifically, Meisl Bank Antigua ("Meisl Bank") was used to launder money paid out as bribes in the context of the Odebrecht scheme.¹

45. Meisl Bank was based in Antigua and was originally a part of the Meisl Bank Group from Austria. At the time, it operated as a separate entity, focusing primarily on offshore banking services.

46. Meisl Bank was used as a central hub for laundering bribes and facilitating illicit financial activities across multiple countries. The bank only had three employees, and operated as

¹ I am also aware that certain of these allegations were corroborated in reporting in the Spanish-language news source, *El Pais*.

a front for irregular payments, with its headquarters based in São Paulo within the Antiguan consulate.

47. A former Odebrecht lawyer, who also cooperated in the Brazilian criminal investigations, confirmed that the €3 million was paid by Odebrecht to Browne, and that the payments were made to ensure that Antiguan authorities would not cooperate with other foreign authorities investigating Odebrecht's activities. According to the same source, Caseroy James, the Antiguan Ambassador to the UAE, and Luiz Franca, the Antiguan honorary consul in São Paulo, facilitated these payments by coordinating between Odebrecht executives and Antiguan officials.

Investigation into The West Indies Oil Company:

48. Fancy Bridge Limited ("Fancy Bridge") is a publicly identified major owner of WIOC. According to public sources, Fancy Bridge played a central role in the acquisition of WIOC under Browne's administration. Specifically, the negotiations for the WIOC acquisition were conducted through Xiao Jianhua ("Xiao"), a Chinese Canadian billionaire.

49. According to public sources, in 2017, Xiao was arrested in Hong Kong and taken to mainland China, but at that time held an Antiguan diplomatic passport. This passport was granted only a few days before his capture by Chinese authorities, which Browne issued after appointing Xiao as an ambassador-at-large.

50. According to sources that have spoken to Applicant's Investigators, WIOC is functionally owned by Browne and individuals within his inner circle, and the company allows them to obtain profit in the millions per year, while it appears to be state-owned from the outside.

51. One former WIOC employee told Applicant's Investigators that Browne holds "a large percentage of shares in the company [WIOC]," which is explicitly separate from the state majority. Another source that Applicant's Investigators spoke with expressed "absolute certainty"

as to Browne's ownership of a substantial portion of WIOC, stating that Browne's control over WIOC was through Fancy Bridge. The source explained that this was common in Antiguan government under Browne, a practice which entitles government ministers to a 'commission' of 10% if they introduce a foreign investor. Some of these same sources directed Applicant's Investigators to media reports about another agreement between the Antiguan government and Fancy Bridge, which allegedly involved the exchange of 175 Antiguan citizenships under the Citizenship by Investment Program ("CIP") for shares in WIOC (as detailed herein).

52. Another Antiguan source confirmed to Applicant's Investigators that Browne has acquired shares since 2015 using this process, from which he would now be receiving dividends. These dividends would amount to millions of dollars per year, according to the company's financial reports. Moreover, these sources stated to Applicant's Investigators that Venezuela trades oil with Antigua through WIOC, in contravention of U.S. sanctions on Venezuelan oil exports, although these sources simultaneously underscored the high level of secrecy that WIOC operates under, "even regarding persons with high positions." These sources also identified members of WIOC staff who were not permitted to join the WIOC workers' union due to the potential exposure that this could give them to sensitive information.

53. Despite opposition politicians raising questions as to the ownership of shares in WIOC, the Antiguan government is nonetheless still referenced by WIOC's 2022 annual report as its largest shareholder, with 46% of shares after some have been divested to the public in 2021. According to public reports, this divestment was for 10% of the company's shares and was valued at \$19 million.

54. According to a source from Venezuela, Browne is engaged in fraud via WIOC in order to embezzle money from the sale of oil with the help of Petróleos de Venezuela, S.A.

(“PDVSA”). This source explained that the scheme was enacted after Browne’s appointment as Antigua’s Minister of Finance in 2014. The same source from Venezuela stated that WIOC is likely not primarily state-owned and works as an orchestrated scam, stating: “PDVSA supplies oil to WIOC for free, and WIOC sells it. When PDVSA seeks payment from the government of Antigua, the latter denies ownership of WIOC, stating that WIOC is not its responsibility. Consequently, PDVSA remains unpaid for the oil, while the company’s stakeholders consistently profit from the arrangement.”

55. Another former WIOC employee confirmed these reports to Applicant’s Investigators, stating: “Regarding the concerns over the lack of transparency – it is very real, and it likely won’t get much better as the company is committed to maintaining that secrecy”. The source explained, “Browne’s financial actions within the company are not usually praised by the WIOC employees”.

56. According to public information, in 2021, the company Half Moon Bay Holdings threatened to file an injunction against Antigua’s government for selling shares of WIOC to the public because Antiguan government owed Half Moon Bay Holdings \$18 million as part of a \$50 million compensation for expropriating the Half Moon Bay Resort in 2007. A court ruling ultimately prevented the government from selling shares in WIOC until the debt was fully repaid, as these shares are considered a potential source of repayment. Applicant’s Investigators understand that Antigua’s government still owes \$10 million to the company, although some portion of this debt may have been repaid from proceeds of the *Alfa Nero* sale.

Investigation into the Antiguan National Asset Management Company:

57. According to public sources, the National Asset Management Company (“NAMCO”) was established in 2017 at Browne’s direction. Officially, NAMCO was created to manage

government stakes in key assets, such as the WIOC and the State Insurance Corporation (“SIC”), to generate economic returns for the Antiguan people. Since it was established, however, NAMCO has been criticized for the opacity of its financial operations. According to opposition politicians, there are no audited financial statements that have been publicly disclosed in recent years, and sources report transparency is virtually nonexistent.

58. Opposition Leader Jamale Pringle has stated publicly that he has never received NAMCO’s financial statements since he assumed his role over six years ago and multiple requests to Browne for NAMCO’s audited accounts and those of other government entities have been ignored, obstructing the PAC’s oversight. He also highlighted that, save a few limited reports from other statutory bodies like the SIC and the Antigua Public Utilities Authority, he has not received any financial documentation from NAMCO or similar entities such as the National Housing Corporation and the Antigua Port Authority.

59. Sources stated to Applicant’s Investigators that NAMCO is operating as a shadow organization, handling large sums of public funds without proper checks and balances, given its overall lack of accountability.

Investigation into the Global Bank of Commerce:

60. According to public sources, the Global Bank of Commerce (“GBC”) is outwardly owned and controlled by Brian Stuart-Young, an Antiguan businessman.

61. Until 2018, Stuart-Young was also the Chairman of Caribbean Union Bank (“CUB”), another financial institution based in Antigua.

62. According to public and confidential sources, Browne has used his position and influence to protect Stuart-Young’s businesses in Antigua multiple times, including in 2018, when CUB faced collapse. At that time, Browne intervened, directing the Antiguan government to inject

at least XCD \$30 million into CUB, which was subsequently taken over by Browne's administration. Currently, Browne is a member of the bank's board of directors.

63. According to other public sources, in January of 2024, Browne faced public scrutiny when he had to explain why a \$1 million donation was deposited into GBC by the Steve Morgan Foundation in 2017 where the funds were intended to assist with Barbuda's recovery from Hurricane Irma, yet the money was never sent to Barbuda. Browne stated that "the government never received the US \$1 million that was deposited in the Morgan Trust account with [GBC]. . . This was due to financial difficulties the bank was experiencing," Browne said. "We subsequently advised Mr. Morgan that we would seek to make arrangements for the government to transfer US \$1 million to Global to assist with their liquidity, to settle the transfer from Morgan's account to fund the Barbuda Luis Hill housing project."

64. Stuart-Young appears to benefit from Browne's protection in more instances than just the above-described. According to other sources, one instance of this was when Stuart-Young and GBC offered loans from GBC to construct the Calibri Court Hotel in Jolly Harbour. Then, on Christmas Eve, Stuart-Young unexpectedly withdrew the loan, forcing a transfer of property. This led GBC to flip the property for a profit of US \$4 million. In another case, the Antiguan company Leeward Shutters, which was previously owned by a Canadian investor, was sold to Stuart-Young through GBC for a quantity between US \$3 and \$4 million. He then transferred US \$1 million, executing a turnover of the company's shares, but failed to transfer the remainder of the purchase price. Stuart-Young proceeded to warn the Canadian investor that he should not engage in any legal action to challenge this move, due to the close relationship between Stuart-Young and Browne.

Investigation into Facilitation of Sanctions Evasion:

65. Following Browne's direction to the Antiguan government to purchase WIOC in 2015, Antigua began participating through WIOC in PetroCaribe, a Venezuelan oil alliance.

66. According the public and confidential sources, PDVSA has worked with WIOC since 2015 on expanding WIOC's capacity and operations. Specifically, through WIOC's role as the primary entity responsible for the importation, storage, and distribution of oil in Antigua it has managed the oil supplied through the PetroCaribe agreement.

67. According to a source familiar with PetroCaribe's operation, under the framework of PetroCaribe, small nations in the Caribbean would set up joint ventures with PetroCaribe. Then, relevant government officials in these partner countries would have a family member or close associate form a company. This company would act as PetroCaribe's counterpart in oil transactions and often was a shell company that had no prior history operating in the oil industry. The local partner company would then receive oil from PDVSA under the condition that the local company would pay back PDVSA under low, preferential interest rates. To make a profit, the local companies would resell the oil from PDVSA at market rates, and when payment for the oil was due PetroCaribe partners would frequently default or negotiate for discount on loan repayments. The source explained to Applicant's Investigators that this ultimately led to politically connected persons at the helm of these companies keeping the difference between the loan repayment amount and the profits from the reselling of oil. While this arrangement caused losses for PDVSA, it provided valuable political capital for the Maduro government in Venezuela, as enriching the leaders of these small nations effectively bought their votes in international bodies, including the United Nations and other regional organizations.

68. According to the same sources, in the Antiguan case, Browne and his inner circle were the beneficiaries of PetroCaribe. To gain financial benefit, the Antiguan arrangement under PetroCaribe facilitated PDVSA's movement of sanctioned oil under the protection of WIOC. Sources explained that Alex Saab ("Saab"), a Colombian businessman charged in a U.S. federal criminal prosecution, was at the center of the scheme. Specifically, Saab was the ringleader of a network that enabled the Maduro regime to continue to sell oil and operate financially, in contravention of U.S. sanctions on the Venezuelan oil industry.

69. Saab's prominence in this sanctions evasion scheme started around 2017, which is when the U.S. imposed especially stringent sanctions on Venezuela. Sources stated to Applicant's Investigators that Saab and his intermediaries, including those in Antigua, were directed by the Maduro government to implement a scheme to circumvent sanctions post-2018. One source, who was a prior employee at PDVSA, specifically explained Antigua's role in this sanctions evasion scheme as follows: PDVSA would transfer oil to friendly countries, especially Antigua, without signed contracts, and then receive payment unofficially once the oil was sold. It is most likely the case that the oil was sold through WIOC, as it continued to increase its storage capacity over time, in spite of Antigua not having any native oil production. When the oil was resold from Antigua, it could be sold on the open market because it was no longer subject to sanctions. According to this source, there was an understanding that portions of the sale proceeds from the oil would be remitted to the Venezuelan government, using transactions that involved the U.K., Singapore, and China.

70. Consistent with Browne's practice of granting Antiguan citizenship to individuals that advance his interests, Saab was granted Antiguan citizenship in 2014 after Browne became the Antiguan Prime Minister. The same sources reported that Browne also appointed Saab as an Economic Envoy to Venezuela, which allowed Saab to have access to diplomatic privileges,

including a passport, and facilitated his movements and illicit activities across various jurisdictions.

71. Saab also controlled and operated an offshore bank based in Antigua, which he used to funnel large sums of illicit money from Venezuela through Antigua and into other global financial hubs. Specifically, sources reported to Applicant's investigators that, beginning in 2016, Saab began to use offshore banks in Antigua, namely GBC and the North International Bank ("NIB") in order to funnel large sums of illicit money from Venezuela through Antigua and into other global financial hubs. As detailed above, GBC has deep ties with Browne and operates under his protection.

72. According to public records, including U.S. criminal charging documents, the Venezuelan government was able to transfer money discreetly through NIB by taking advantage of Antigua's practice of banking secrecy. NIB was founded in 2008 and is indirectly controlled by the Maduro regime, as NIB was a key player in the financial operations of the regime. \$425 million reportedly passed through NIB to Group Grand Limited, which is a company registered in Hong Kong controlled by Saab and his associate Alvaro Pulido Vargas, who were subsequently indicted in the U.S.

73. According to public sources, on June 12, 2020, Saab was arrested in Cape Verde and was indicted for, *inter alia*, using a network of shell companies to launder the proceeds of corruption. Unsealed court documents in the U.S. indicate that Saab had provided detailed information about his money laundering activities to U.S. officials, which could implicate several Antiguan officials. According to sources that spoke with Applicant's Investigators, Antiguan leadership was aware of Saab's confessions and were concerned about the role of the Antiguan government in supporting Saab's criminal activities becoming known.

Investigation into P.R.C. Influence in Antigua Under Browne:

74. According to public reporting, in June of 2014 and one day after taking office, Browne signed a Memorandum of Agreement with Chinese investors from Yida International Investment Group (“Yida International”), including Yida Zhang (“Zhang”), for a \$740 million mixed-use tourism project. The agreement established a Special Economic Zone, spanning 1,500 acres, in Antigua, for the benefit of parties linked to the People’s Republic of China (“PRC”). The land was designated for the development of hotels, resorts, casinos, and various infrastructure projects.

75. Applicant’s Investigators were informed that Zhang renounced his Chinese nationality in 2021, becoming exclusively Antiguan.

76. Browne has consistently supported the project, despite significant environmental, legal, and financial issues, and has claimed that the challenges that the project has faced were a result of efforts by the opposition to undermine the project. Browne has also repeatedly minimized concerns regarding the ongoing lack of progress.

77. According to public and confidential sources, in 2024, the operator permit for the Special Economic Zone was transferred from Yida International to Special Economic Zone Holdings (“SEZH”). Current control over the SEZH is held by Duan Hongtao (“Duan”). Duan is reportedly a Chinese-born citizen of Antigua and has been implicated in significant money laundering schemes involving cryptocurrency and offshore accounts. Peter Zhang, previously known for failed large-scale projects in the U.K. and his ties to companies with corruption records, now serves as SEZH’s vice president. Duan played a key role in a major money laundering operation involving former executives of the Bank of Huludao. As a significant shareholder in the bank, Duan was tied to the laundering of approximately \$248 million through a sophisticated network that included cryptocurrency transactions.

78. Press reporting has also noted that Browne has continued to favor PRC influence in the Special Economic Zone, despite the national security concerns that this raises in the U.S. In response to some public reporting on this issue, Browne has described China as Antigua's "lender of first choice."

79. Multiple sources have informed Applicant's Investigators that the PRC-linked entity Fancy Bridge funded the state takeover of WIOC, which is now under Browne's control and has been used to enrich himself and launder sanctioned Venezuelan oil. This appears to be a quid pro quo, providing the Special Economic Zone to the PRC in order to receive substantial financial rewards in the form of control over WIOC.

Investigation into Browne's Connections to the Antiguan Citizenship by Investment Program:

80. The CIP has become a significant source of revenue for Antigua, but it has also been plagued by allegations of corruption and misuse. Browne's administration has been accused of using the program to facilitate money laundering and questionable investments.

81. The CIP allows wealthy individuals to acquire Antiguan citizenship in exchange for significant investments in the country.

82. In 2017, the CIP contributed 20% of the country's GDP. However, the government has not published data for 2021 or 2022.

83. Browne has defended the program, especially against a 2021 U.S. report questioning its transparency.

84. According to public and confidential sources, Browne's administration turns a blind eye to the origins of the funds received in the CIP, with some sources suggesting that the program has been used to launder money from questionable sources, particularly from Chinese investors.

85. In January of 2024, journalists expressed concerns regarding funds from the CIP program being deposited into GBC due to the bank's financial instability and Browne's denial of regulatory responsibility over the bank. Publicly, Browne refused to acknowledge any responsibility for overseeing the GBC operations. However, the Antigua Financial Services Regulatory Commission, responsible for supervising banks in Antigua and which licensed GBC, is under his authority as Minister of Finance, which Browne heads.

86. Sources reported to Applicant's Investigators that Antigua's Ambassador to Spain is instrumental in promoting the CIP and facilitating transactions through the program. These sources have also raised concerns about the misuse of diplomatic channels to further corrupt activities. These sources indicated that the ambassador may have lied to Antigua's financial regulator when successfully applying for a bank license in 2018, apparently to conceal an investigation in Labuan that led to a corporate disqualification and the closure of a bank there the following year.

87. Another investigative source has explained to Applicant's Investigators how Browne enriches himself through the CIP, describing how Antiguan passports are exchanged for real estate investments that ultimately end up under the ownership of key government officials. The source said that "the government always keeps the ownership of the property." Another source confirmed the existence of this scheme and mentioned that "there is no official investigation being released about it yet." A third source added that "it is claimed that second passports and visa waivers are primarily to facilitate travel. However, in Antigua they are used to create false or disguised identities by money launderers, tax evaders, crypto fraudsters, terrorists and other international criminals." Some of the same sources confirmed that this passport program is related to WIOC, as sources confirm dozens of such passports were provided to Fancy Bridge, the Chinese company

that is outwardly an investor in WIOC. The Antiguan government has admitted publicly that passports were exchanged under the CIP with Fancy Bridge, while denying any impropriety.

Investigation into Brown's Connections to Alki David:

88. David "Alki" Alkiviades ("David") is a Greek Cypriot entrepreneur and heir to the Leventis-David Group (Coca Cola Bottling Group). David is the founder of SwissX, a company specializing in CBD products and, more recently, initiatives involving carbon credits and cryptocurrency.

89. David has faced multiple legal proceedings including several high-profile sexual assault and harassment lawsuits and charges from the U.S. Securities and Exchange Commission related to fraud and misleading investors. In 2024, David was ordered to pay \$900 million in damages in a landmark sexual assault case, although this amount was later reduced. The lawsuit, filed by a former employee, detailed repeated instances of sexual harassment and assault, including rape, between 2016 and 2019.

90. In May of 2019, David was also arrested in St. Kitts and Nevis after bringing 5,000 cannabis plants worth \$1.3 million on his private jet onto the island.

91. David has publicly confirmed that he formed a SwissX partnership with Browne and Telemaque, the head of the Antiguan Port Authority.

92. According to the SwissX website, both Browne and Telemaque are listed as partners in a venture aiming to transform Antigua and Barbuda into a hub for development through carbon offset projects and cryptocurrency integration.

93. Farmers Antigua Trust is another entity co-founded by David and Browne according to its website, which is a key component of this initiative. This trust claims to be involved in projects like the SwissX Island Theme Park & DNA Cloning Lab.

94. The core of the SwissX project appears to be a cryptocurrency scheme, with the goal of generating and trading carbon credits derived from environmental projects like coral reef conservation and land regeneration. These credits will purportedly be sold on the global market, with the claim that they will provide significant financial benefits to the citizens of Antigua and Barbuda. The initiative heavily integrates cryptocurrency, using the SwissX Ripple (XRP) token to manage and trade these carbon credits on a blockchain-based platform.

95. The SwissX website states that they are “collaborating with Gaston Browne’s government and the Global Bank of Commerce, the largest merchant bank in Antigua.” A picture of the Global Bank of Commerce’s logo is also shown on the website of Farmers Antigua Trust.

96. In November of 2023, Verra, a global carbon credit registry, issued a cease-and-desist letter to David and SwissX. The action was taken after SwissX falsely claimed that its carbon credits were “endorsed by the World’s leading registry Verra in Geneva Switzerland,” despite Verra being based in Washington, D.C.

97. The scale of the SwissX project, including claims of offering each citizen of Antigua and Barbuda \$1 million in carbon credits, has been met with skepticism. The total value of these credits would far exceed the size of the global voluntary carbon market, leading to doubts about the feasibility of the initiative.

98. The SwissX and Farmers Antigua Trust websites list Browne and Telemaque as partners, and videos on YouTube show visits to SwissX Island facilities. Antigua-based media has described the project as “a joint effort between the government and the Farmers Antigua Trust Company.”

99. In 2022, Browne offered five scholarships to study law at American Heritage Law School in California, in collaboration with David's SwissX. Students had to apply through the SwissX website, and this initiative was part of the collaboration between Browne and David.

100. The company mentioned on SwissX's website is SwissX Redd UK LTD (15376647), address 71-75 Shelton Street, Covent Garden, London, UK, WC2H 9JQ, with David as the sole identified shareholder. This company appears linked to SwissX UK LTD, formerly: 111 Pictures Limited (05805706), address 6th Floor 2 London Wall Place, London, England, EC2Y 5AU, with David as the sole identified shareholder.

101. Another source stated to Applicant's Investigators that David and Browne played key roles in Antigua's facilitation of the transport of gold from Venezuela to Turkey. According to this source, an Antiguan ports operator, Global Ports Holding, was associated with the transaction. Other sources confirmed to Applicant's Investigators that Venezuelan airplanes used to land in Antigua at night on their way to Turkey. The stated purpose, shipping food supplies, was thin cover for the true purpose of transporting gold in violation of U.S. sanctions.

Investigation into Browne's Connections to David Dorsett:

102. David Dorsett is an Antiguan lawyer who has represented Browne, in several cases, such as when he sued members of the opposition for defamation. Another case saw Dorsett defend Browne acting as Minister of Defense when sued by HMB Holdings Ltd (the "HMB Holdings Case").

103. Specifically, in 2024, Browne initiated legal action against Pearl Quinn-Williams ("Quinn-Williams"), Kelvin "Shugy" Simon ("Simon"), and the Antigua Observer, accusing them of defamation for publicly alleging corruption. The dispute began when Quinn-Williams, a former UPP candidate, displayed a sign with multiple allegations against Browne during a protest. Simon,

also an MP, further escalated the situation by reposting the image on Facebook, while the Antigua Observer republished the material online. Browne's lawyer, Dorsett, issued a pre-action protocol letter in response. Browne previously sued singer Lena Phillip, who wrote a song alleging that public funds were funneled into his wife's charity, Share Inc.

104. In the HMB Holdings Case, the court found that Browne, in his capacity as Minister of Finance, failed to ensure payment of compensation for the compulsory acquisition of property.

105. Dorset has also represented:

- a. The Government of Antigua and Barbuda, as well as government agencies, in several cases, such as the controversial airport construction in Barbuda;
- b. Yida Zhang in a real estate case brought by Lux Locations; and
- c. Mehul Choksi in a case brought by Indian authorities, who was allegedly protected by Browne.

106. A source explained to Applicant's Investigators that Browne's enrichment through fraud including the protection of international criminals located in Antigua in exchange for money, using the example of Indian national Mehul Choksi, "an Indian who stole billions of dollars from India and who pays Gaston Browne every month for his protection," according to the source. Choksi, known as the chief suspect of the country's largest bank fraud, obtained a Certificate of Citizenship of Antigua in November of 2017. In Antigua, Choksi also received an Antiguan Passport in November of 2017 and a Driver's License in May of 2019.

Investigation into Other Corrupt Conduct in the Antiguan Government Under Browne:

107. Sources reported to Applicant's Investigators that land deals in Barbuda have regularly involved both Browne's administration and his family and have featured exploitation of

his political position to facilitate transactions that provide a benefit to high-profile developers, while imposing an expense on the local population.

108. Another example of self-dealing given to Applicant's Investigators is Browne's son, Andron. Andron has been linked to IF Antigua Inc. ("IF Antigua"), a company incorporated on December 15, 2014, with registration number C235/14. The company remains active to this day and is registered at Hill & Hill, a law firm in St. John's that specializes in Antigua's CIP. A March 2024 parliamentary inquiry revealed a series of agreements under which IF Antigua had been sold property which housed three government offices, which are a part of the ministerial portfolio of Browne's wife, Bird-Browne, the Ministry of National Housing, the DCA and the Land Office. The sale was made by WIOC, and Bird-Browne sits on the board of this company. The sale of the WIOC property to Andron was not publicly advertised and no other bids were solicited. The property was then renovated using Antiguan government funds, and IF Antigua rented the properties back to the government. This inquiry also looked into an unusual duty exemption that IF Antigua was granted in 2017.

109. A similar incident reported to Applicant's Investigators occurred six months after Browne took office in 2014. In this instance, Andron established a company, and one day later entered into an agreement to purchase waterfront property in Antigua for \$750,000. At that time Andron was a college student living in New York yet was able to pay a \$100,000 deposit on the property. Subsequently, the land was acquired by a Chinese buyer, after which Browne's cabinet approved the sale of adjacent government land to the same buyer for a fraction of the price, contingent upon the buyer developing a \$30 million luxury hotel. This buyer, Ocean Jewels Antigua Limited ("Ocean Jewels"), is owned by Sisi Liu ("Liu"), a Hong Kong national, who is a known proxy within a network for Chinese billionaire Xiao Jianhua ("Jianhua"). Liu appears to

have been acting as a proxy for another Chinese investor pursuing citizenship by investment, although Jianhua is notably in possession of an Antiguan diplomatic passport and has banked at GBC.

110. Browne also made it a top priority to revive regional connectivity in the Caribbean after the collapse of LIAT, the former regional airline. To reestablish service, he spearheaded the creation of LIAT20 and sought partners to secure capital needed for the program, ultimately partnering with Nigerian airline Air Peace.

111. Allen Onyema (“Onyema”), CEO of the Nigerian airline Air Peace, was indicted in 2019 by the U.S. Department of Justice for bank fraud and laundering tens of millions of dollars into the U.S., employing a fake airliner Letter of Credit purchasing scheme. The charges allege that Onyema transferred more than \$20 million from Nigeria to U.S. bank accounts using falsified documents related to airplane purchases.

112. Onyema was given Antiguan citizenship in 2023 through the CIP.

113. Air Peace committed between \$60 and \$90 million to the reformed airline LIAT20, acquiring a 70% share, making Onyema the largest shareholder and allowing Air Peace to operate the airline. The Antiguan government allegedly owns the remaining 30%.

114. Officially, LIAT 2020 Limited (“LIAT20”) is a joint venture between the Government of Antigua and Barbuda and Air Peace Caribbean Limited (“APCL”), a company incorporated in Antigua and Barbuda under registration number C0113/2023 with an office in St. John’s.

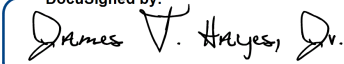
115. In October of 2024, the U.S. Attorney’s Office in Atlanta announced a superseding indictment against Onyema, adding new charges of obstruction of justice. Onyema and another Air Peace official allegedly submitted false documents to the U.S. government to halt an investigation. This obstruction scheme, according to U.S. officials, involved directing a manager

to sign a backdated business contract, which was later falsely presented as evidence to prevent the unfreezing of U.S. bank accounts. The new charges reveal an aggravated attempt by Onyeama to influence the federal investigation, marking a significant escalation in the case.

116. While the LIAT20 venture proceeds, another Antigua-based airline, Antigua Airways, became embroiled in a major controversy and is now defunct. It was set up as a public-private partnership to increase air traffic between the Caribbean and West Africa, but it was closed following its involvement in a migrant smuggling scandal. Browne has attempted to deflect blame by claiming that the charters were exploited by “opportunistic migrants.” However, the situation reportedly remains serious, with 900 travelers arriving between November of 2022 and January of 2023, some of them still stranded in Antigua. Antigua Airways was partially owned by the Antigua and Barbuda government (holding a 20% stake through the CIP).

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: March 6, 2025

DocuSigned by:

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JAMES T. HAYES, JR
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